



City of Albuquerque

Legislative File Number EC-06-119 (version 1)

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**Construction Loan Agreement with United South Broadway Corporation for the Broadway Vistas, a Twenty (20) -unit Condominium Project, of which, Eleven (11) Units will be Designated for Low-to Moderate-Income Homebuyers**

Approval is requested for a construction loan agreement in the amount of \$2,000,000 for United South Broadway Corporation (Attachment A), which will be fully repaid to the City according to the terms and conditions of the Agreement.

United South Broadway has an additional FY 2006 contract in the amount of \$150,000 to provide affordable housing.

This request is forwarded to the Council for consideration and approval.

Recommended:

Approved as to Legal Form:

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Valorie A. Vigil  
Director

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Robert M. White  
City Attorney

Recommended:

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Bruce J. Perlman, Ph.D.

**Chief Administrative Officer**